## [SPECIAL TO THE JOURNAL.]

ACTION INDEFINITELY POSTPONED.

RALEIGH, NOV. 11-9 P. M. At the meeting of the Stockholders of the North Carolina Bailroad, held in this city to-day, action in regard to the lease of the road was indefinitely postponed by the Stockholders and the State vote.

## NORTH CAROLINA RAILROAD.

Our special telegram announces the defeat of the proposed lease of the North Carolina Railroad by the united vote of the private stockholders and the State. This is a victory of the press over the Railroad "ring"-a victory of the people of North Carolina over the men who have been preying upon their misfortunes. We see in it a warning to the Legislature against a continuance of the corrupt and extravagant legislation of the past session-a warning which will and must be

Death of Colonel Jenkins. We learn with regret of the death Col. WM. A JENKINS of Warrenton, very suddenly, on the 9th while in attendance upon the Halifax Court. Colonel Jen-KINS was a leading lawyer, having been elected twice Attorney General of the State, and served with some distinction .-He has frequently represented Warren County in the Legislature. He was a gentleman of character and ability, and his

## Another Heavy Loss,

loss will be much felt.

Mount Cotton Factory of Mr. W. S. BATTLE as they have been declared to be acting was destroyed by fire about noon on Wed- from a partisan or political stand-point. nesday. But a few weeks ago we recorded The excitement and indignation and bitter resulted in the general re-establishment of the President's uncertainty and the adopthe loss by fire of the gin-house and mills feeling existing there has not been exagnumber of persons in that locality. We satisfied there was no intention or desire are glad to know that there was an insu- to override the law, to overturn the govrance of some twenty-five thousand dol- ernment, to resist any lawful officer or to lars in the Liverpool, London and Globe molest any unoffending person. The Company, but this will cover but a small people there declare, and we believe they portion of the loss. Mr. BATTLE is one of the most liberal, enterprising and public have sought and still seek only to make spirited citizens of the State, and he will have the sympathy of all who know him in this second misfortune.

The destruction of this Factory is some- property, to protect virtue, they deemed thing more than a private loss. It will it necessary to inflict summary punisheffect that entire community. We hope ment by summary process. They deemed he will be able to rebuild his Factory, as it necessary because they had no confihe has his other building, and can soon be dence in the impartiality of Judge Tour-

of the fire. We cannot conceive that all of our readers have doubtless sought in a man who is so just, high-toned and liberal in his dealings with everybody, white truly last Summer when we declared no and black, could possibly have given any cause for the destruction of his property. have or to think they have a weak, or parti-Yet this second loss looks suspicious. For the sake of the reputation of that section, and in behalf of human nature, we hope such an evil would be a reluctance to appeal that it was not caused by the torch of an to the Courts, a greater willingness to seek incendiary.

WE clip the following from the Baltimore Sun of 10th instant

EMIGRANTS FROM NORTH CAROLINA, -A considerable portion of the population of North Carolina continue to desert their native soil to make their homes in the West. Yesterday some lifty or sixty arrived here-men, women and children-from the vicinity of Salem, in that State. and Forsyth county, and making themselves comortable in the well warmed depot building of the Baltimore and Ohio railroad, on Camden street, there remained until the train started with them for the West. They are to locate at different points in Illinois, Iowa, Missouri, &c., and in the case of families the men have generally been out beforehand and made some provision for homes, while the young single men rely for the most part on finding employment at farm and other labor at better prices, they say, than troops under incompetent officers has, we they can get in North Carolina.

That North Carolinians should continue to desert their native soil to make their homes in the West is more a matter for regret than surprise. Every lover of the State must feel intense regret that our people should for good reason or bad, deem it necessary to leave North Carolina in order to better their fortunes. Our population is too small to develop the resources of the State. The great pressing want of North Carolina is labor, skilled and unskilled, to till the soil, to build and work factories and to complete works of internal improvements. The available force is entirely inadequate to the great work to be done.

In view of this fact efforts have from time to time been made to induce a portion of the large number of the emigrants state of things that so imperiously dedaily crowding upon our shores to look with a favorable eye upon the attractions North Carolina presents to industrious settlers. Instead, however, of these efforts being successful; instead of adding to our population, we are unable to retain even the small number we have heretofore had .-This is not the only considerable body of North Carolinians who have sought homes in the West.

Nor need we be surprised at it. So long in the hope that they will have such an inas Governors and Judges are partisans and fluence in the county as will prevent the by their actions, both private and official, apparently seek to foment discord, and to call for action outside of the law. This against any loss or depreciation of your administer the law and the Government in being our hope and expectation we have the interest of a party, and not of the people, we can neither expect to draw emigrants here nor even retain the population be the cause of the trouble. We presume

So long as freedom of action and speech can be exercised in other States we cannot expect people to remain here where it is sought to be prevented. It does not tend to give confidence to people in the Judges for a few terms, at least, and thus to State or out of the State, to see the Governor of North Carolina, in the most formal manner, claim the right under the Constitution to exercise powers for which that instrument affords not the slightest war- the proceedings of the Stockholders of the rant, and which it expressly prohibits-we North Carolina Railroad in the meeting refer particularly to the right of the Gov- held in Raleigh on the 11th instant. ernor, without the consent of the Legislature, to declare portions of the State to be of very great significance and of very the lease, to be voted on this day, with the in insurrection and thereby to "suspend great importance. all civil law."

feetly untenable; as a matter of fact a most disastrous one to the interest of the State. If such arbitrary power be vested in the hands of the Governor our people will do well to consider Constitution. If this power be not vested Constitution which he swears to support.

Orange and Chatham.

In commenting upon the action of the Supreme Court in the late contempt case we said: "No greater evil can befall a people than for them to have, or to think they have, a weak, or partisan, or corrupt Judiciary. The quick result of such an evil is a reluctance to appeal to the Courts, a greater willingness to seek redress by private and violent means, to which men are already too prone."

The recent occurrences in the counties of Chatham and Orange painfully attest the truth of what we then said.

All the information we have had from that portion of the State satisfies us that the people there were not actuated by any political considerations or by any antagonism to the negro race. They sought only security and protection for person and property. An unprotected widow's daughter was in constant danger of being ravished. The would-be ravisher was hung. Three barns with their contents were burned on one night and at the same hour of the night. Two persons engaged in the burning, and who delayed it until the crops were housed, in order to strike a heavy blow, were hung, and a third was shot. We are informed that these are all of the cases in which life has been taken in that section. Our statements in regard to these matters can be relied on, for our information comes from trustworthy

The people of Orange and Chatham We are grieved to learn that the Rocky have been greatly misrepresented in so far are sincere in the declaration, that they good the deficiency of the law and thus to secure themselves, their families and their property. To protect life, to protect gee, or in the impartiality of Governor We have not been informed of the cause | Holden. This is the explanation which regard to this whole matter. We spoke greater evil could befall a people than to san, or corrupt judiciary. We spoke truly when we declared that the quick result of

> redress by private and violent means. We have all along been satisfied as to the real cause of the troublous condition of affairs in the so-called insurrectionary counties. We have, however, refrained sition no stronger argument can be used from giving our opinions in regard thereto, because friends in that section have Superintendent of Public Instruction in advised us that the feeling against Judge North Jarolina. Tourgee was so strong as to make it imprudent to direct any more attention to him than he was already attracting, in view Holden in declining to send undisciplined funds to open the schools. are informed, averted a catastrophe that good men felt to be impending, not because there was on the part of the people any hostility to the government or any partisan purpose in view, but because they felt sure that undisciplined troops of such a character, whether white or black, under incompetent, corrupt officers, would be much excited would not submit to, and that thus a conflict would arise which could only result in terrible disaster. These troops, however, were not sent, and nary meeting wherein the affairs of the if there be any credit due to Governor Holden for discreet action in the premises we are not disposed to withhold it from terest to guard. him any more than in this connection-we After some discussion Mr. Kirkland's responsible for having brought about a manded discreet action. Instead of the appointed Secretaries. militia a company of United States troops were sent to Chapel Hill. This company has recently been stationed at Goldsboro', and if kept under their usual discipline will not give any cause of offense. We are informed that although the people of Orange do not consider it necessary to have any soldiers quartered among them, they make no objection to United States troops,

allow time for old sores to heal

changing Circuits with some of his brother

The North Carolina Railroad Lease.

We call the attention of our readers to

commission of such crimes as may seem to

felt at liberty to refer to Judge Tourges

We regard the defeat of this project as

It is of especial importance to the peo- I will pay as an annual rental for said N.

Cape Fear section.

Perhaps, however, it is of greater importance in that it shows the power of the press in North Carolina-that it can desat once the shortest mode of altering the troy the best concocted schemes of the "Ring" that the Radical party, with Gov- this proposal. in him it is only incumbent on them when ernor Holden at its head, dare not any next they make a Governor to be careful longer resist the will of the people when to select a man who can understand the declared by an independent outspoken

> The Common Schools. We clip the following from the Salis-

bury Old North State : "SALISBURY COMMON SCHOOL -We learn from gentleman who traveled with Mr. S. S. Achley, Superintendent of Public Instruction, on the C. Railroad a few days since that that officer will

visit Ealisbury in a few days, and that he is prepared to furnish funds to the Common School in this place at the rate of fifty cents to every inhab-Mr. Ashley has gone to Concord and will stop here on his return. In view of this fact would it not be well enough for the Board of Common School for the city to have a meeting immediate-

All classes of our citizens will be glad to learn that Mr. Ashley is prepared to furnish us this as-

We are glad to learn that Mr. Superintendent Ashley is at last prepared to take some practical action looking to the re-establishment of our Common Schools.

If any act of this man could surprise us, we would be surprised at his allowing the people to ascertain his ability "to furnish funds to the Common Schools" through the courtesy of a gentleman who traveled with him, and not officially and through the

public press. We are not, however, surprised at anything this man may do. He seems to regard himself as an absolute monarch in all matters pertaining to education in the State. The people of North Carolina who pay for the bread that goes into his mouth, he seems not to consider in any other light than as a source for revenue. So far as we know he has not deigned to say what is he were not a malignant, bitter partisan he would have pursued a conciliatory road to lease. course, one which, if it had not already our schools, would have done much to Mr. Gorrell said the report was nothing were doubtless due to him. In this, as in every other act, he has shown a willful, wanton disregard of the wishes of the people. His speech at the late Convention for discussion. of Teachers in New Jersey was grossly insulting to the people whose representative he professed to be. We learn that he entertained his audience for some time with lease disparaging remarks and attempts to throw

ridicule upon our people. If there were no other need for a Convention we should favor the call of one in order to abolish the office of Superintendent of Public Instruction, relieve Mr. Ashley of the burden of educating so ignorant a people as he seems to consider North Carolinians, and return to the old order of things under which we had efficient schools. We have heard it suggested that there may be a conflict between the views Mr. Ashley entertains in regard to the Educational System of North Carolina and those entertained by the instructors of private schools and colleges. Whether it be desirable to destroy private institutions of learning or to absorb them into one public system is a question to which we certainly cannot now give an affirmative answer. Against such a propothan the simple fact that Mr. Ashley is the

We trust Mr. Ashley will have the good paid. fortune to travel with gentlemen from other parts of the State, if, upon their reof the fact that he was about to hold his turn home, they carry the welcome intelcourts there. The action of Governor ligence that he is prepared to furnish

## From the Baleigh Sentinel. Meeting of the Stockholders of the North Carolina Railroad.

The Stockholders of the above named road assembled at the Senate Chamber. Before the meeting was regularly organized, Mr. J. U. Kirkland, of Orange, proposed to have an informal meeting of the sure to commit outrages that people so private Stockholders, to sonsider whether or not they should go into the proposed

Mr. Badger, State proxy objected on the ground that it would amount to a prelimi-Road would be discussed and the State had a right to be represented in such meetings, she having the largest amount of in-

proposition was rejected. The meeting was then regularly organized by calling Giles Mebane, Esq., to the

chair, S. H. Wiley and F. A. Stagg were The following communication from President Smith was read by the Secreta-

To the Stockholders of the

North Carolina Railroad GENTLEMEN-On the 15th of October last the President of the R. & G. R. R. Co. made a proposition to the Directors of your Company to lease your road for twenty years, proposing to pay annually \$240 000 for the same, the payment of which to be secured by depositing that amount in securities equal to cash in some safe Bank in the city of Raleigh. Also to come in conflict. give like security to secure your Company road and its property. Also binding themselves to return to your Company your road and rolling stock in as good condi-

and to state what we honestly believe to tion as when received by them. be the cause of the trouble. We presume it will be usedless to call upon Judge Tourgee to resign and absurd to expect was called for its ratification or rejection. Some have said and complained that the him to do so. We trust, however, that he time was too short for the consideration of will maturely consider the propriety of ex- so grave a subject. I therefore respectfully tion being raised, a spirited discussion enrecommend that the consideration of the sued. subject be postponed until your annual your honorable body.

The following letter addressed to President Smith, by A. K. McClure, of Penn., was next read: RALEIGH, Nov. 10, 1868.

Maj. W. A. Smith, President of the North Carolina Railroad Sir-I propose to lease the N. C. R. R. as equivalent to direct rejection for myself and associates, on the basis of lease he would vote for the motion.

ifications

The position Governor Holden has taken ple of this section, because it prevents the C. R. R., \$265,000, payable quarterly-

necessarily have resulted in injury to the collaterals, and satisfactory security to be

I respectfully refer to Henry Clews & and to Co'. Thos. A. Scott, of the Penn. stockholders, the State taking proper steps R. R. Co., as to the ability of myself and to guard her interest. associates to comply with the conditions of The resolution was adopted without de-

Respectfully yours,
A. K. McClure.

Mr. R. C. Badger was then announced as the Governor's appointee as State Proxy. Mr. Badger arose and said : That when the appointment was tendered to him, on the 19th of last month, he accepted it with the distinct understanding that neither he (Mr. Badger) nor the Governor were to express an opinion as to how the vote of the State was to be cast in this matter. That he (Mr. B.) was to come into this meeting, listen to the arguments pro and con, and then report to the Govervote so as to secure the best interests of

The recommendation of President Smith to postpone was next discussed. ly upon his arrival here, if not before and at the postpone the question until the time specified. He did not believe that the N. C. make the lease or the R. & G. R. R. Co. could take it. He thought such a procedure upon the part of those Companies would render them liable to a forfeiture of concluded his remarks by a strong and eloquent argument against the policy of of those in our own State.

Gov. Graham's speech was searching and close in reasoning and effective and eloquent in delivery. He was listened to attentively by all present, and his argupression upon his hearers. We regret that our limited space prevents us from giving the entire speech.

Mr. Merrimon said that no question was properly before the meeting, and in order to bring the matter which they had met to the plan upon which he intends to proceed discuss squarely before them, he moved in discharging the duties of his office. If to approve the action of the Board of Directors of the N. J. Railroad Co., in accepting the proposition of the R. and G. Rail-

> Mr. P. C. Cameron said, as he undertion of the President's report.

of Mr. RATTLE at the same place. The gerated nor could it well exist in a higher the accomplishment of that most desirable more than a recommendation to pursue a Factory was one of the most extensive in or intenser degree. The cause of the feel- object. The appointment of his brother- certain course, therefore, he moved to the State and gave employment to a large ing has been misrepresented. We are in-law and also that of the teacher of negro postpone the consideration of the matter in-law and also that of the teacher of negro schools as Professors at the University the annual meeting of the Stockholders. Mr. Merrimon thought his motion had

> The Chairman said that the motion of Mr. Gerrell would open the whole matter vice of the sharks, aided by their friends

> long argument in favor of approving the which may not come off now. action of the Directors of the N. C. Railroad Co., in accepting the proposition to Folger to be Assistant United States Treas-

> mon had spoken rather barshly of Mr. McClure, who was now present, he (Mr. Sutherlin) had been introduced to Mr. notification of this meeting. If the matter servants of officers in the military service

power to convince any reasonable man of lars per annum hereafter. is standing and ability to fill the con

showed any power, under their charters, for one to make, or the other to take the half printed money in the Bank Note Comlease, to perfect such a transaction, the panies will be counted by the clerks to see

Mr. Graham then cited from various chapters of Redfield, and from the charters of both roads in proof of his argu- nothing but delays and trouble ever since ticles are ready for market our other ton- in the exchange of cars and transportaments. He argued that neither corpora- he printing of notes and currency has nage is usually very light. tion could throw off in this manner, the been taken from the Treasury building responsibilities which they assumed when and given to the New York Bank Note Mr. McC. proposed to give \$265,000 and hypothesis that it added another power to renew his deposits as often as the other enable Mr. Boutwell to attain the height nine first class, seven second class, six party would, and if they were going into of his ambition, the Radical nomination third class cars, and six mail and baggage market, he was in favor of them going to for President in 1872 the highest bidder. In concluding Mr. Graham said that since he had been upon and additional facts latterly developed, in the stage of action the commercial towns drawbacks in the New York Custom order. of this State had greatly improved, he House. Fraudulent certificates or drawknew that Norfolk had great natural ad- backs are found in connection with every vantages, but he would not, so far as his class of imported merchandise. Some of amount received from way or local travel, vote in this corporation was concerned, the officials estimate that the amount out, while the number of persons carried has strip our own towns of a single particle of of which the Government has thus been increased as compared with the preceding their prosperity.

of Mr. Badger, the meeting adjourned for | 000. A number of Custom House officials | travel, but it has not yet produced an in-

AFTERNOON SESSION. The meeting was again called to order. Mr. W. A. Caldwell took the floor and argued for some time against the lease.

his objections to the lease in an argument mogul of Radicalism himself. With Mr. this city and places beyond has materially in the night time; he is telling some one of some length. The question recurred upon the motion to postpone the matter until the next an-

nual meeting. The vote being taken, it was carried. On motion of Mr. Barringer the vote

was reconsidered. Mr. Badger called for a stock vote upon

Mr. Badger said the reason he asked for

against the lease. After a somewhat lengthy debate Mr. E. F. Caldwell moved the indefinite postponement of the whole matter.

Mr. Badger said if that should be taken R. & G. R. R. Co., with the following mod- adopted.

withdraw his proposition.

in this matter as a question of law is per- accomplishment of a purpose that would the payments to be secured by satisfactory ing Gov. Graham, Gen. Barringer and Mr. By whom? Why? Can any one explain? Northern markets does not become a very given for the rolling stock. &c, of the Com- individual stockholders to memorialize the Grant. Shouldn't wonder if Brick Pome- becoming aroused to the importance of tion as would tend towards placing the class mission. Co., Bankers, 32 Wall Street, New York, Road under the control of the private

On motion the meeting then adjourned.

OUR WASHINGTON LETTER.

Military Movements\_Frauds\_Butterfield and the Gold Ring-Fractional Curren. cy\_Mr. Boutwell and the Presidency\_ How it is Worked\_Grant's Freaks, &c. vourself.

WASHINGTON CITY, D. C., Nov. 10, 1869. Dear Journal: - Orders were issued from the War Department yesterday to the nor and receive his instructions how to Superintendent of the general recruiting years. service, St. Louis, directing him to send all disposable recruits of the general service, now at Fort Leavenworth, Kansas, to Goy. Graham said in substance that the third and fifth Infantry, subject to the while he was opposed to any lease whatso- orders of the Department Commanders reever, yet he favored the proposition to lative to their movement. Similar orders have been sent to officers in charge of re-Railroad under its charter could legally cruiting stations in different parts of the country. This looks like trouble on the frontier. A communication has been received at the Pension Office from a memtheir charters. Here Gov. Graham cited ber of the Commission sent to Tennessee various authorities and instances in sup- some time since to investigate alleged port of his position in this matter. He frauds, representing the corruption which has been unearthed as most villainous. forming combinations to build up cities Hundreds of thousands of dollars have and ports of other States to the detriment | been paid by pension agents upon youchers the pensioners never saw. Forgery and perjury have gone hand in hand together in accomplishing these frauds. Not one-third of the money that has been paid on this road. ments seemed to have made a deep im- on certificates to colored pensioners in have been deceived as to the time when their claim was allowed, and whenever told "to touch the pen" have done so and the agents have given whatever they pleased to the pensioners whose ignorance or necessities were easily worked upon. In many cases they have never received a dollar. These sharks have threatened vengeance upon the Commissioner for interthat some of the commission have been conveniently blind to the above transacuntil the second Thursday in July, 1870, very fair idea of the immensity of the swindle. An item of news crept into the press some ten days ago stating the frauds patiently for them.

in the commission to close the optics of Mr. Merrimon then proceeded upon a the people, preparatory to a whitewashing, The President has appointed Charles J. urer, at New York, vice General Butterfield. Mr. Folger has accepted. General Butterfield was here on Sunday and had a pow wow with Boutwell. It is not known River," near Rocky Mount. what is the price of Butterfield allowing gentleman was what he represented him. panic some few weeks ago, but if the matself to be. He asked in behalf of Mr. ter is allowed to drop without a full and McClure permission for him (McClure) to thorough investigation,, nothing will make make some remarks in defence of himself, the people of the country believe that the Consent being given, Mr. McClure said | coarges made by Jim Fisk & Jay Goold he came without a single letter of intro. against the President and family are not duction, but he had given references to true. Second Comptroller of the Treasury, proper parties, which could not be doubted. Broadhead, estimates the decision of the He had never received a single letter or Supreme Court just rendered, that the had been advermed, stating when and in are not entitled to increased pay under ry to do so for the next year. what manner propositions were to be made. | the act of 1864, saves the government from

were not so great as alleged, it was a de-

him (Mr. Merrimon) was wrong in his nies. For this reason, and because of the from material train duty. statement in regard to the North Carolina discovery of notes in circulation with the Railroad realizing six per cent. from the impress of the seal upon them, the printlease, that his (McClure's) proposition ing of fractional currency in New York is may be repaired for a second-class engine. (265,000) would not pay six per cent, as temporarily suspended. Chief Wilson, of the debt of the Company would have to be the Secretary's issue bureau, started for New York this morning, accompanied by Gov. Graham said that he had not heard a dezen of the female clerks of his division, a word of Mr. Merrimon's argument that who are expert counters of paper and money sheets. All the blank sheets and approbation of the General Assembly must | if their count agrees with the companies returns and figures. This will probably occupy ten days or two weeks, when the printing will be resumed. There has been they accepted their charters. In alluding Companies. The reason why it was done to Mr. McClure's proposition he said that never could be explained, except upon the a few baggage and mail cars will make our

Immense frauds have been discovered, After some further discussion, on motion others suppose it cannot be over \$1,000,- sale of "return" tickets, inducing more Banfield is conducting the prosecution. A go to their market town and return for Gen. Barringer said he was opposed to have been sent to New York to assist in ces, or have been on the trains, with a the present lease, though he differed with overhauling the books, vouchers, &c., with diminution of less than \$2,000 in receipts. Gov. Graham in regard to the companies a view of getting at the bottom of the The through travel has increased three power to lease. He was opposed to the matter. This will probably turn out as or four thousand dollars, with a correspresent lease for many reasons, but there has all the efforts to catch counterfeiters, ponding increase in the number of passenmight arise circumstances from the con- issuers of counterfeit money, dealers in gers transported. dition of things which might cause him to counterfeit stamps, &c., by the Treasury favor some such arrangement. He had Department. It is questionable whether years ago expressed his distrust of the it is stupidity on the part of the officials formerly had with the North Carolina to give away his whole stock. He is alprosperity of a company where the inter- or the white-washing or smothering proest of the private Stockholders and State cess, which invariably follows an in- of a combination against this line, has en- public. vestigation, is not concocted, de-Mr. B. then proceeded to state some of signed or winked at by the great Boutwell two things are essentially increased. necessary. Is he a member of the Loyal League or the Grand Army of the Repub-Any one who can answer yes to both ques- than they are now. tions is truly loil and need not fear the result of any probing process when the tools are held by his brethren of the L. L. or the question of postponing. Some objec-G. A. R. Herein the underling differs

from the master, one requires "loilty" as business has been very light. We had set forth above; the orther, "how much reason last year to hope for a large increase meeting, or to some day to be named by a stock vote was that he was instructed by did, or will, he give?" The same motive in this branch of our business during this Here is one paying him money. Will be the Governor to vote down all proposi- in both cases, one to gain position, the year, as stated in my report, but with late tions to postpone and then to vote other greenbacks, which can assume any frosts and an unusually dry season the esshape, houses, lots, checks, bonds, &c., so timates embraced in that report could not that they come. The President has appointed Judge Em-

> as equivalent to direct rejection of the Tennessee, who declined the appointment a tables, and early and rare fruits, which enfew days ago. Judge Embrey was known ables the farmer and horticulturist to send The vote being taken, the motion was here during the impeachment trial as one their products so rapidly and cheaply to of Mr. Johnson's most ardent supporters market that the value of the lands and the Mr. Gorrell offered a resolution appoint- to vote for acquittal. How was it done? liness of transporting these products to the 'it had a nap;"

Wilmington and Weldon Bailroad.

We publish this morning the following extracts from Col. Fremont's report:

Report of the General Superintendent.

ROADWAY AND WAREHOUSES. The road bed has been much improved this year as it was last, by the new system freight rates. of ditching and ballasting authorized by

We have put in 1100 tons of new, or rerolled rails, and cut off or welded up the the same road, and in my annual report ends of 1000 tons of old rails and repaired for 1867 I more fully discussed and exthe track until it is at this time as good as it has been at any time in the last ten that governed in making freight tariffs.

tons of new rail this fall, and fifteen (1500) hundred tons during the next summer, we may expect a very good and safe track for

Cross-ties are now supplied in sufficient quantities at thirty (30) cents each. My estimates for new rails will not be considered large by railroad managers, when I say that the old rails now in the track have been there since 1850, and have borne the heavy transportation of a four distance that desire to send their freight years war in addition to its regular busi-

ness before and since that time. I consider one thousand tons of new rails (for the main stem) annually, to be a fair estimate of the quantity required to supply the regular depreciation and maintain a good track, and they must be of the best quality.

I will here remark that the rails we have received from the Abbott Rolling Mills at Baltimore, seem to be of a very good get some additional business at a rate that quality, better than any we have had since | will pay a profit, large or small, according the war, and equal to the best I have seen | to the rates we are able to obtain.

New warehouses have been constructed at "North East" and "Duplin Road" that section has ever reached them. They this year, and thorough repairs made at amount we have been realizing from our all other stations—especially at Faison's. Wilson and Joyner's-all except two have been repainted and whitewashed; the remaining ones will soon be completed.

Very little outlay next year will be required for buildings of any kind on the gether, and the local freighters must conline of the road, and I am pleased to inform you as I now do, that I think our ex- themselves, unsided. traordinary expenses can and should now

fering with their harvest. It is hinted accommodated with warehouses, station to it here. houses, and freight cars, than it has ever I think one of the been since I have had the honor to serve it—say within fifteen years.

year, we can certainly be ready to begin ative. Such as a branch to Jacksonville, to make dividends (after its close) to the Onslow county; another to Greenville and Stockholders, who have waited long and Snow Hill, in Pitt and Greene counties

The new bridges commenced last year connect at the best points on the main over the North East and Neuse Rivers. have been completed and paid for this surveys.

The bridge at "Quanky" Creek, at Hali fax, has been completely rebuilt-new arches put in and made permanently good. Timber has been sawed and masonry commenced for a new bridge over "Tar

I do not propose to do more next year McClure by parties of the highest respect himself to be made the scape goat in the to the remaining bridges than to complete of land, money may be ascured for the tability and had reliable evidence that that matter of the gold ring that created such a the Tar River bridge; only two more small ones remain to be rebuilt to complete the repair of damages caused by the war. Our trestles are all in excellent order.

The machinery has been kept in good order and is in good condition for the win-

We have purchased no new engines this which gives authority to build branches. year, and I do not think it will be necessa-We have rebuilt two of our old engines.

The account of the Treasury Printing former will be used for a material train, adds to the business of its railways. We have recovered the last engine from | tem of judiciously located surface branches the Reanoke river, the "Guilford," and it as feeders of the main line,

We have one hundred and eighty-six (186) box cars and seventy-four (74) flat cars, with thirty new ones to be completed in one month, and twenty gravel cars. The culture of grapes and fruit generally will require some specially constructed tion will be complete with the three Comcars, or cars with softer springs and greater ventilation for their transportation than

our ordinary freight cars. I have a plan for arranging our present freight and passengers can be passed that cars for this purpose, in order to save the cost of new ones, for the season these ar- Rail Roads are harmonious and profitable

Our passenger equipment needs some addition-four new coaches are in course of construction for this purpose, and with equipment for passengers ample. We have sidering the speed they make, with great

We have fifteen first class engines and five more second and third class in good

TRANSPORTATION. There has been a small decrease in the defrauded, may reach \$10,000,000, while year-due to a reduction in fares by the are implicated. A secret investigation is crease of receipts, as it will undoubtedly now going on before United States Com- do as soon as the people along the line bemissioner Osborn in New York. Solicitor come accustomed to the fact that they can half-dozen of the most reliable and ef- one fare instead of two. Eight thousand ficient clerks of the Treasury Department | more persons have traveled short distan-

> The freight accounts show a small decrease due to the loss of business that we Railroad Company, which, in consequence

tirely ceased. Our through transportation business to

Our local freights have also increased lic? Is he in favor of the present Secre- the North Carolina freight, our receipts tary of the Treasury for Grant's successor? this year would have been \$75,000 more NEW TRAFFIC-FRUIT AND VEGETABLES.

In consequence of an unfavorable season, our vegetable and fruit transportation

be realized. All I desire to say here is that this road brev. of Kentucky, to be U. S. Minister to is located in a section of the South espe-Ecudor, in place of Hon. David A. Nunn, of |cially adapted to the growth of early vege-

Welker a committee on the part of the It is mighty hard to keep the hang of large and valuable one, our people who are approaching Legislature to take such ac- roy would come in after a while for a first- this culture will be greatly disappointed.

I have labored early and late in trying to encourage this new business for the mutual benefit of our people and railroads. and I am sure with some success already, and with good prospects of largely increased prosperity from this source in the not distant future.

LOCAL AND THROUGH FREIGHTS. There seems to be a great deal of misunderstanding about the principle that governs in fixing the local and through

In my annual report for 1866 I explained the principle that governed in making charges for long and short distances on plained the whole subject, and the reasons

I respectfully refer you to those reports With the addition of five (500) hundred and the report of the committee to whom they were referred in 1867, sustaining my views on the subject. The whole principle may be stated in a

few words. Local freight and passenger rates are made just high enough to puy the cost of operating, and a reasonable divi dend to the stockholders. If it were not so the road could not be operated for any great length of time. Suppose there are persons living at

or to travel over your road, if they can do it as cheaply as they can by some competing line, there being two or more lines competing for this business. If we say we can only carry them or their

goods at local rates, we will fail to take any portion of them, and our road will continue to run empty, or partially empty, cars. If on the contrary, we will carry then as low or lower than any other line, we will

We will thus be enabled to build up a through business that will yield a profit, which amount can be substracted from the

local business and thus be enabled to reduce the local rates. On the other hand, if we insist upon a certain high rate for the business, which must be competed for, we may lose it alto-

tinue to maintain their lines of railway

In my last annual report I called atten-The Company's business is now better tion to this subject, and I desire to recur

creasing the receipts of this Company by a construction of latteral branches to With due economy and a fair business points that will be certain to be remuneranother from Warsaw to Clinton and Favetteville: and another to Kenansville, to road, which can only be determined by

cheaply, using light rails; and the grading may be very light, almost passing over the natural surface of the country.

The people who are tilling the soil should take this matter in hand, and by supplying cross ties, and by grading and subscriptions of alternate sections or tracts purchase of the iron rails, &c.

I estimate the average costs of such roads to be not greater than \$7,000 per This Railroad should supply the neces-

sary equipment in connection with the The branches can be constructed by separate Companies under the charter

It is our duty and should be our purpose in every proper way, to encourage the increased productions of the soil along our he would have complied with the directite payment of claims to the amount of the "Goldsboro" and "Tarboro," and line, in order to multiply the receipts of four millions of dollars, and will cause a are now engaged on two others, "Indus- the Company from that source, and to After mentioning that it was in his saving of about two hundred thousand dol- try" and "Job Terry," the latter to be make the country prosperous and thrifty, made a first-class freight engine, and the and all additions to the wealth of a country litions of his proposition, he concluded by Bureau does not agree with that of the Na. which will give one or more engines to the know of no way that will be more likely saying that the gentleman who preceded tional and American Bank Note Compa- passenger service by relieving the Orange to make our country prosperous and the business of the road large, than by a sys

OUR CONNECTIONS.

The Railway Bridge Company has completed its work, and as soon as the Wilmington and Manchester Railway has laid its track to Meares' Bluff the connec panies forming the Bridge Company .-This will no doubt be done before the 1st of November, and soon thereafter our way. Our relations with the connecting

tion of freight without breaking bulk. The trains have during the past year run with the greatest regularity, and coneconomy. Very few failures to make the terminal connections in schedule time

No accident to any train has occurred involving the loss of life or limb. No train was thrown from the track during the year.

The several reports from the Master of Fransportation, Machinery and Road will be submitted with this report. Our mileage this year has been 365,354 miles; we have transported 87,679 passen-

gers, and 42,876 tons of freight. The Officers and Agents generally und my direction have been diligent and faithful in the discharge of their several duties

Respectfully submitted.

Chief Engineer and General Sup't New Style of Juvenile Reading.

S. L. FREMONT,

By Squiggs,

Here is the face of a merchant: See how pious he looks: he is showing a customer his fine goods, to-morrow he will advertise ways sacrificing himself for the trading

Here is the doctor: See how pleasant he looks; his head is out of the window to stop ringing the door bell, but the person is deaf and does not hear. Would you very handsomely and but for the loss of like to be a doctor! and ride all night in

the rain and never get your pay. Here is the face of a blacksmith : He is shoeing a kicking mule on a cold winter's morning. He has just skinned his fingers; can you tell whether his mouth is

made up for whistling or praying? Here is the face of a lawyer: See how honest he tries to look ; he keeps regues out of jail; do you think that is right

take it? He will wait a long time. Here is a widow: How sad she looks she has lost her husband; do you think she will get another? She will try hard. Here is the face of a constable : See how meek he looks. Would you like to be a constable and keep a town quiet and get knocked down four pairs of stairs and have your face smashed in ?

"Ha'n't your 'at sleepy ?" asked a boot-On motion Mr, McClure was allowed to and it was generally asserted that he had consequent prosperity of the road is great- black of a seedy-looking clergyman; "it much to do with inducing Senator Fowler ly enhanced, and if in a few years the bus. looks as if it was a dreadful long time since